MINT OF THE UNITED STATES.

MESSAGE

FROM THE

PRESIDENT OF THE UNITED STATES,

TRANSMITTING

A Report from the Director of the Mint, showing the operations of that Institution during the year 1828.

JANUARY 14, 1829.—Read, and laid upon the table.

To the Senate and House of Representatives of the United States:

WASHINGTON, 14*th January*, 1829.

I transmit to Congress a report from the Director of the Mint, with the annual statement, exhibiting the operations of that institution during the year 1828.

JOHN QUINCY ADAMS.

MINT OF THE UNITED STATES,
Philadelphia, 1st January, 1829.

SIR: I have the honor to submit the report of the general transactions of the Mint during the last year.

The coinage executed within that period, as exhibited in the Treasurer's statement, herewith transmitted, amounts to $ 1,741,381 24, consisting of 6,196,583 pieces of coin, viz:

Of gold,	28,029 pieces, making	-	$ 140.145 00
Of silver,	3,302.200 ,, ,,	-	1,575.600 00
Of copper,	2,866.624 ,, ,,	-	25.636 24
	6,196.853		$ 1,741,381 24

Of the amount of gold coined within the past year, about $ 46,000 were received from North Carolina, being more than two-fold the value of the receipts from that quarter in any previous year. The proportion received from Mexico, South America, and the West Indies, may be stated at $ 60,000, and that from Africa at $ 13,000; leaving about $ 21,000 derived from sources not ascertained.

Of the amount of silver coined within the last year, more than two-thirds have been received from the Bank of the United States. The whole coinage, it may be noticed, though greater than the average amount of the last seven years, has been much less than that of 1827 : a result obviously associated with the high rate of foreign exchange prevailing during a great part of the year ; in consequence of which, silver has been in demand at a premium, for the purpose of exportation, under most of the forms in which it usually comes to the Mint. This state of things has, however, recently changed in a very sensible degree, and the ordinary current of supply is no longer diverted from our vaults. The amount of silver deposited within the last month exceeds the average monthly coinage of any year hitherto.

In the annual report for last year was exhibited the progressive increase of coinage, within given periods, from the commencement of this institution. This increase is liable, of course, to be suspended by transient causes, of which the past year offers an example ; but appears manifestly to be sustained, as a general result, by causes of permanent influence, and may be expected to be equally conspicuous in future years. It will, however, be interesting to present this subject under an aspect somewhat varied, by comparing the operations of the Mint within other periods than those selected for the report referred to, and in connexion with the average annual expenditure pertaining to each.

The Mint has been in effective operation during thirty-five complete years. The whole coinage executed within that period amounts to $32,206,825 38½.

Within the first twenty years of the above period, ending with 1813, the amount coined was, in round numbers, $12,831,000 ; the highest amount for any one year was $1,155,000 ; the average annual amount $642,000 ; and the average annual expenditure, exclusive of the original cost of the establishment, $22,100, being nearly three and a half per cent. on the amount coined.

Within the succeeding period of ten years, beginning with 1814, and ending with 1823, the whole coinage was $8,905,000 ; the highest amount in one year $1,865,000 ; and the average annual amount $890,500. The average annual expenditure for that period may be estimated at $22,900, being about two and a half per cent. on the amount coined.

Within the last five years the whole coinage has been $10,471,000 ; the highest amount in one year $3,024,000 ; and the average annual amount $2,094,000. The average annual expenditure for this period may be estimated at $28,000, being about one and a third per cent. on the amount coined.

Copper coins have been distributed within the last year to the amount of $27,566 24, with a profit thereon of nearly $8,000. The profit thus accruing on the issue of copper coins is regularly paid into the Treasury of the United States, and is an effective reimbursement of so much of the amount annually expended for the support of this establishment. The average annual charge of the periods above specified admits, consequently, of a correction, equivalent to the annual gain on the copper coinage pertaining thereto.

The per centage of expenditure diminishes, it will be observed, with the increase of the amount coined, and for obvious reasons. The ultimate limit to this diminution cannot be strictly assigned; it may, however, be

safely estimated, that, when the supply of bullion shall, in any year, be equal to five millions of dollars, assuming that the capacity of the Mint be then commensurate with such supply, the effective charge devolving on the public treasury from this institution will be less than three-fourths of one per cent. on the amount of gold and silver coined.

I have the honor to be,
With great respect,
Your obedient servant,
SAM. MOORE.

The PRESIDENT *of the United States.*

GALES & SEATON,
Printers to House of Reps.

A STATEMENT of the Coins struck at the Mint of the United States from the 1st of January to the 31st December, 1828.

			Dismes.	Quarter Dollars.	Half Dollars.	Amount in dollars and cents.	TOTAL.
SILVER COINS.		Quarter ending 31st March	105.000	2,000	816,200	419.100	
		Do 30th June	- -	- -	655,000	327.500	
		Do 30th September	- -	80,000	796.000	418.000	
		Do 31st December	20,000	20,000	808,000	411.000	
	3,302,200	Pieces of silver coins	125.000	102,000	3.075.200		
		Total amount of silver coins	- -	- -	- -	- -	1,575,600 00
					Half Eagles.		
GOLD COINS.		Quarter ending 31st March			3,970	19.850	
		Do 30th June			8.329	41.645	
		Do 30th September			13.000	65.000	
		Do 31st December			2.730	13,650	
	28,029	Pieces of gold coins			28.029		
		Total amount of gold coins			- -	- -	140,145 00
				Half Cents.	Cents.		
COPPER COINS.		Quarter ending 31st March		- -	847.500	8,475 00	
		Do 30th September		- -	473.124	4,731 24	
		Do 31st December		606,000	940.000	12,430 00	
	2,866,624	Pieces of copper coins		606,000	2.260.624		
		Total amount of copper coins		- -	- -	- -	25.636 24
Pieces of Coins	6.196.853	Amount of all the coins struck		- -	- -	- Dolls.	1.741,381 24

MINT OF THE UNITED STATES,
Treasurer's Office, Philadelphia, December 31st. 1828.
JAMES RUSH.